

RECORDATION NO. 26874 FILED

MAR 20 '07 -2 3 0 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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March 20, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of March 12, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	GATX Financial Corporation 4 Embarcadero Center, Suite 2200 San Francisco, California 94111
Lessee:	Westlake Vinyls, Inc. Westlake PVC Corporation 2801 Post Oak Blvd Houston, Texas 77056

Mr. Vernon A. Williams

March 20, 2007

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A description of the railroad equipment covered by the enclosed document is:

96 Covered hopper cars within the series GACX 72917 - GACX 73046 as more particularly set forth in the equipment schedule attached to the document.

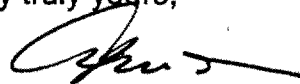
A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF LEASE

As of March 6, 2007

THIS MEMORANDUM OF LEASE is intended to evidence Revised Rider No. 16 to Car Service Contract dated December 1, 2004 (as more fully described on Schedule 1 hereto, the "Lease") between GATX FINANCIAL CORPORATION (as successor to General American Transportation Corporation ("Lessor")) and WESTLAKE VINYLs, INC. (as successor to Westlake Monomers Corporation) through its Westlake Monomers Division ("Lessee"), relating to the cars specified on Schedule 1 hereto (the "Cars").

This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:

GATX Financial Corporation

By: _____

Name: Jeffrey A. Riley

Title: Senior Vice President

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SURFACE TRANSPORTATION BOARD

State of California)
County of San Francisco)

On March 16, 2007, before me, Nicholette Maris, Notary Public, personally appeared Jeffrey A. Riley, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Nicholette Maris

Notary Public

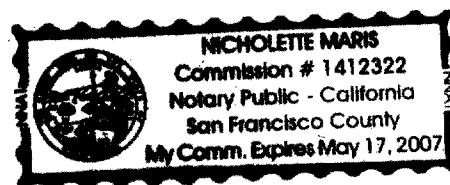
LESSEE:

Westlake Monomers, A Division of Westlake Vinyls, Inc.

By: _____

Name: _____

Title: _____



I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Lease was signed on behalf of the Lessee by authority of its Board of Directors, and that the execution of this instrument is the free act and deed of the Lessee.

(name)

MEMORANDUM OF LEASE

As of March 6, 2007

THIS MEMORANDUM OF LEASE is intended to evidence the Car Service Contract (as more fully described on Schedule 1 hereto, the "Lease") between GATX FINANCIAL CORPORATION (as successor to General American Transportation Corporation ("Lessor") and WESTLAKE VINYLs, INC. (as successor to Westlake Monomers Corporation) through its Westlake Monomers Division ("Lessee"), of the cars specified on Schedule 1 hereto (the "Cars").

This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:

GATX Financial Corporation

By: _____
Name: _____
Title: _____
State of California)
County of San Francisco)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Notary Public
My commission expires _____

LESSEE:

Westlake Vinyls, Inc.

By: Wayne D. Morse
Title: Wayne D. Morse
Dated: 3/13/07

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Lease was signed on behalf of the Westlake Vinyls, Inc. by authority of its Board of Directors, and that the execution of this instrument is the free act and deed of the company.

Wayne D. Morse
(name)

SCHEDULE 1
to Memorandum of Lease

The Cars: Ninety-six (96) 5,850 c.f. capacity, lined, straight-sided covered hoppers; 263,000lbs.
GRL

Car Count	Car Mark	Car Number
1	GACX	72917
2	GACX	72946
3	GACX	72947
4	GACX	72948
5	GACX	72949
6	GACX	72950
7	GACX	72951
8	GACX	72952
9	GACX	72953
10	GACX	72954
11	GACX	72955
12	GACX	72956
13	GACX	72957
14	GACX	72958
15	GACX	72959
16	GACX	72960
17	GACX	72961
18	GACX	72962
19	GACX	72963
20	GACX	72964
21	GACX	72965
22	GACX	72966
23	GACX	72967
24	GACX	72968
25	GACX	72969
26	GACX	72970
27	GACX	72971
28	GACX	72972
29	GACX	72973
30	GACX	72974
31	GACX	72975
32	GACX	72976
33	GACX	72977
34	GACX	72978
35	GACX	72979
36	GACX	72980
37	GACX	72981
38	GACX	72982
39	GACX	72983
40	GACX	72984
41	GACX	72985
42	GACX	72986
43	GACX	72987
44	GACX	72988
45	GACX	72989

Car Count	Car Mark	Car Number
46	GACX	72990
47	GACX	72991
48	GACX	72992
49	GACX	72993
50	GACX	72994
51	GACX	72995
52	GACX	72996
53	GACX	72997
54	GACX	72998
55	GACX	72999
56	GACX	73000
57	GACX	73002
58	GACX	73003
59	GACX	73004
60	GACX	73006
61	GACX	73007
62	GACX	73008
63	GACX	73009
64	GACX	73010
65	GACX	73011
66	GACX	73013
67	GACX	73014
68	GACX	73015
69	GACX	73016
70	GACX	73017
71	GACX	73018
72	GACX	73019
73	GACX	73020
74	GACX	73021
75	GACX	73022
76	GACX	73023
77	GACX	73024
78	GACX	73025
79	GACX	73026
80	GACX	73027
81	GACX	73029
82	GACX	73030
83	GACX	73032
84	GACX	73033
85	GACX	73034
86	GACX	73035
87	GACX	73036
88	GACX	73037
89	GACX	73038
90	GACX	73039
91	GACX	73040
92	GACX	73041
93	GACX	73042
94	GACX	73043
95	GACX	73044
96	GACX	73046

The Lease:

- CAR SERVICE CONTRACT DATED AS OF APRIL 23, 1993 BY AND BETWEEN GENERAL AMERICAN TRANSPORTATION COMPANY ("GATX"), AS LESSOR AND WESTLAKE MONOMERS CORPORATION, AS LESSEE
- Amendment No. 1 to Contract 1222, November 9, 1994
- Amendment No. 2 to Contract 1222, September 1, 2003
- Revised Rider No. 16, 12/1/04

As the same relate to the above-referenced railcars.

The Lessee: Westlake Monomers, A Division of Westlake Vinyls, Inc.